

# Virginia Department of Transportation

## Executive Financial Summary Report for March Fiscal Year 2005

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### Planned Cash vs. Actual

Period Ending March 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds
Actual Cash & Investments Ending Balance	\$ 230,944,079	\$ 352,479,967	\$ 190,418,037	\$ 265,717,442	\$ 65,719,815
Forecasted Cash & Investments Ending Balance	218,160,000	321,983,000	192,385,000	N/A	N/A
Variance	\$ 12,784,079	\$ 30,496,967	\$ (1,966,963)	N/A	N/A
% Over (under) Forecast	6%	9%	-1%	N/A	N/A
Cash Flow Loan Outstanding	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

### Comparison Current FY to Prior FY (same period)

Actual Cash & Investments Ending Balance FY05	\$ 230,944,079	\$ 352,479,967	\$ 190,418,037	\$ 265,717,442	\$ 65,719,815
Actual Cash & Investments Ending Balance FY04	128,634,878	503,568,110	249,115,784	318,700,431	69,546,099
Variance	80%	-30%	-24%	-17%	-6%

### Forecast to Actual Statement

July 1, 2004 through March 31, 2005

	Highway Maintenance & Operating Funds	Transportation Trust Funds	Priority Transportation & FRAN Funds	Toll & Bond Funds	Debt Service Funds	Total
<b>Revenues:</b>						
State	\$ 937,089,779	\$ 492,807,136	\$ 16,480,578	\$ 48,380,525	\$ 366,282	\$ 1,495,124,300
Federal	-	336,916,135	-	-	-	336,916,135
Local	760,488	22,502,208	-	36,662,386	1,637,956	61,563,038
Total Revenues	937,850,267	852,225,479	16,480,578	85,042,911	2,004,238	1,893,603,473
Forecast	946,585,000	817,534,000	15,915,000	57,166,000	-	1,837,200,000
Variance Dollars	\$ (8,734,733)	\$ 34,691,479	\$ 565,578	\$ 27,876,911	\$ 2,004,238	\$ 56,403,473
Variance Percent	-1%	4%	4%	49%		3%
<b>Expenditures:</b>						
Admin Program	\$ 161,551,691	\$ 511,736	\$ -	\$ -	\$ -	\$ 162,063,427
Construction Program	-	755,733,393	5,000	87,477,863	-	843,216,256
Maintenance Program	897,865,897	19,676,843	-	-	-	917,542,740
Debt Service Related Expenses	-	-	-	-	81,710,194	81,710,194
Other Programs	17,985,991	40,152,937	-	21,266,873	-	79,405,801
Total Expenditures	1,077,403,579	816,074,909	5,000	108,744,736	81,710,194	2,083,938,418
Forecast	1,090,609,000	798,944,000	3,997,000	106,289,000	130,781,000	2,130,620,000
Variance Dollars	\$ 13,205,421	\$ (17,130,909)	\$ 3,992,000	\$ (2,455,736)	\$ 49,070,806	\$ 46,681,582
Variance Percent	1%	-2%	100%	-2%	38%	2%
<b>Other Financing Sources (Uses):</b>						
Transfers to other state agencies	\$ (17,713,476)	\$ (9,619,544)	\$ (16,014,713)	\$ (10,547,882)	\$ -	\$ (53,895,615)
Transfers from other state agencies	-	44,152,889	37,439,911	56,245,081	-	137,837,881
Bond Proceeds	-	-	-	331,436	347,496,809	347,828,245
Escrow agent defeasance payments	-	-	-	-	(347,105,183)	(347,105,183)
Transfers In	247,196,440	581,650,314	69,734,000	13,963,679	117,337,170	1,029,881,603
Transfers Out	(51,475,685)	(847,046,906)	(89,814,301)	(32,315,742)	(9,283,182)	(1,029,935,816)
Total Other Financing Sources (Uses)	178,007,279	(230,863,247)	1,344,897	27,676,572	108,445,614	84,611,115
Forecast	175,842,000	(230,885,000)	7,600,000	28,980,000	121,237,000	102,774,000
Variance Dollars	\$ 2,165,279	\$ 21,753	\$ (6,255,103)	\$ (1,303,428)	\$ (12,791,386)	\$ (18,162,885)
Variance Percent	1%	0%	-82%	-4%	-11%	-18%

### Comparison Current FY to Prior FY

	Actual Fiscal Year to Date	Actual Same Period Last Fiscal Year	Variance
Revenues	\$ 1,893,603,473	\$ 2,001,039,467	-5%
Expenditures	2,083,938,418	2,014,927,853	3%
Other Financing Sources (Uses)	84,611,115	82,425,701	3%

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**Labor Expense Statistics**

July 1, 2004 through March 31, 2005

	Actual Fiscal Year to Date	% of Total Labor Expenses	% of Total Expenses	Actual Same Period Prior Fiscal Year
<b>Internal Labor Expenses: *</b>				
Administrative Type	\$105,323,735.57	26%	5%	\$49,874,796.83
Construction Type	64,724,085.65	16%	3%	114,923,964.94
Maintenance Type	211,310,087.59	52%	11%	224,353,229.30
Other Type	26,959,568.84	7%	1%	16,454,813.15
<b>Total Labor Expenses</b>	<b>\$408,317,477.65</b>	<b>100%</b>	<b>20%</b>	<b>\$405,606,804.22</b>

  

	Actual Fiscal Year to Date	% of Total Pay Fiscal Year to Date	Actual Same Period Prior Fiscal Year	% of Total Pay Same Period Prior Fiscal Year
<b>Internal Pay Expenses: **</b>				
Regular Pay	\$287,918,784.24	95%	\$287,154,749.68	94%
Overtime Pay	14,730,136.28	5%	18,318,905.09	6%
<b>Total Pay Expenses</b>	<b>\$302,648,920.52</b>	<b>100%</b>	<b>\$305,473,654.77</b>	<b>100%</b>

\* Internal Labor Expenses include: Direct Labor, Nonproductive and Fringe

\*\* Internal Pay Expenses include: Direct Labor only

**Executive Summary Consultant and Construction Contract Balances**

As of March 31, 2005

Contract Category	Original Contract Amount	Current Contract Amount	Payments C-T-D	Pymnts in Excess of Contract	Contract Balance	% Contract Balance Remaining	% Increase of Original Contract Amount
<b>Consultant Contracts:</b>							
CD - Professional Design	\$ 552,007,092	\$ 887,525,444	\$ 593,793,288	\$ -	\$ 293,732,156	33%	61%
CI - Professional Inspection	192,112,055	199,164,617	106,699,956	-	92,464,661	46%	4%
CP - Professional	68,144,843	76,579,611	28,948,604	-	47,631,007	62%	12%
CR - Professional Operations	133,600,000	298,800,000	224,462,285	-	74,337,715	25%	124%
CS - Professional Survey	75,500,000	75,500,000	16,001,727	-	59,498,273	79%	0%
NS - Non Professional Services	55,524,544	61,792,161	44,377,387	-	17,414,774	28%	11%
<b>Total Consultant Contracts</b>	<b>1,076,888,534</b>	<b>1,599,361,833</b>	<b>1,014,283,247</b>	<b>-</b>	<b>585,078,586</b>	<b>37%</b>	<b>49%</b>
<b>Construction Contracts:</b>							
CO - Construction	2,225,659,155	2,467,286,474	1,695,676,929	32,309,210	803,918,755	33%	11%
MA - Maintenance	162,281,661	172,387,768	144,003,365	11,711,821	40,096,224	23%	6%
<b>Total Construction Contracts</b>	<b>2,387,940,816</b>	<b>2,639,674,242</b>	<b>1,839,680,294</b>	<b>44,021,031</b>	<b>844,014,979</b>	<b>32%</b>	<b>11%</b>
PP - PPTA Design/Build Contracts	498,840,141	514,249,578	443,270,386		70,979,192	14%	3%
	<b>\$ 3,963,669,491</b>	<b>\$ 4,753,285,653</b>	<b>\$ 3,297,233,927</b>	<b>\$ 44,021,031</b>	<b>\$ 1,500,072,757</b>	<b>32%</b>	<b>20%</b>

Comparison Current FY to Prior FY		
Contract Balance FY05	Contract Balance FY04	Variance
<b>\$ 1,500,072,757</b>	<b>\$ 1,783,764,945</b>	<b>-16%</b>